

# Economic Benefits of the District Waterways

# DUVAL COUNTY



## TOTAL ANNUAL ECONOMIC IMPACT

Annual value created by the ICW and ICW activities

### \$362 MILLION

### \$226 Million <sup>1</sup>

Generated annually by **tourism spending** from **135,210** tourists



### \$60 Million <sup>2</sup>

Generated annually by local **boater spending** from Duval County registered vessels



### \$74 Million <sup>3</sup>

Portion of annual **property sales value** attributable to ICW proximity.



While the Jacksonville Port is located along the St. Johns River in Duval County, a portion of what is shipped in and out of the port is transported along the ICW; an estimated 376,000 tons of goods were transported to/from JAXPORT via the ICW

The Intracoastal Waterway (Marine I-95) currently supports **2,463 jobs** in Duval County.

## FIND INVESTMENT

In the ICW of **\$142,126<sup>4</sup>** annually avoids lost revenue of **\$45 Million** and **445** lost jobs.



## ADDITIONAL TAX BENEFITS

Federal Tax Revenue

### \$26 Million







State and Local Tax Revenue

### \$15 Million



## Registered Vessels Utilizing the ICW: 20,072 <sup>5</sup>

-  ⇒ Pleasure Boating: **11,842**
-  ⇒ Fishing: **5,419**
-  ⇒ Sailing and other activities: **1,405**
-  ⇒ Watersports: **1,405**

<sup>1</sup> Includes both in-state and out-of-state tourists. Out-of-state tourist number based on a national survey; respondents who reported ICW in Duval County as a primary activity. In-state tourists reported visiting from outside St. Johns County; based on survey results, respondents who reported ICW in Duval County as a primary activity

<sup>2</sup> Based on survey of locally registered boaters, adjusted for boaters spending 3 or more days on the ICW

<sup>3</sup> Based on hedonic modelling of premium associated with frontage or proximity to ICW; Duval property values total about \$82 billion  
Details for all calculations can be found in Final Report.

<sup>4</sup> The average annual investment from FIND to dredging projects. Does not reflect the total average annual cost of dredging projects.

<sup>5</sup> Based on actual 2017 registration data and survey results. This number is an estimate of the number of registered vessels that utilize the ICW annually.  
The total number of vessels registered in Duval County as of March 2019 is 26,764

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# DUVAL COUNTY



Within Duval County, The Florida Inland Navigation District (District) is the state sponsor for Federal navigation projects along the Intracoastal Waterway (ICW). Nearly **\$8.5 Million** has been invested in the Duval portion of the ICW in the past 10 years. These investments and the ICW itself generate significant economic impact throughout the twelve-county region and beyond.

Different modeling techniques were used to estimate the value created by the ICW. To find the share of property value that is attributable solely to the proximity to the ICW, hedonic modeling was used. Hedonic modeling for Duval County showed that proximity to the Intracoastal Waterway adds value to homes within 1500m of the ICW. In total, the ICW makes up about \$1.2 billion, or 2%, of the \$81.9 billion in Duval County property values. Annualized, the ICW makes up about \$74 million in actual sales value yearly.

## Portion of Property Value Attributable to ICW Proximity

| Property Type                  | % of sales value attributable to proximity to ICW | Sales value attributable to ICW—all properties |
|--------------------------------|---|--|
| Waterfront                     | 62%   | \$232 million                                  |
| Marshfront                     | 52%   | \$126 million                                  |
| Non waterfront - 500m from ICW | 24% - 29%   | \$337 million                                  |
| 500m - 1500m from ICW          | 18% - 5%  | \$275 million                                  |

